

Highlights

U.S. crude oil refinery inputs averaged 16.4 million barrels per day during the week ending August 12, 2022 which was 158,000 barrels per day less than the previous week's average. Refineries operated at 93.5% of their operable capacity last week. Gasoline production decreased last week, averaging 10.0 million barrels per day. Distillate fuel production increased last week, averaging 5.2 million barrels per day.

U.S. crude oil imports averaged 6.1 million barrels per day last week, decreased by 39,000 barrels per day from the previous week. Over the past four weeks, crude oil imports averaged about 6.5 million barrels per day, 0.5% more than the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 714,000 barrels per day, and distillate fuel imports averaged 164,000 barrels per day.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) decreased by 7.1 million barrels from the previous week. At 425.0 million barrels, U.S. crude oil inventories are about 6% below the five year average for this time of year. Total motor gasoline inventories decreased by 4.6 million barrels last week and are about 8% below the five year average for this time of year. Both Finished gasoline and blending components inventories decreased last week. Distillate fuel inventories increased by 0.8 million barrels last week and are about 23% below the five year average for this time of year. Propane/propylene inventories increased by 2.3 million barrels last week and are about 8% below the five year average for this time of year. Total commercial petroleum inventories decreased by

9.2 million barrels last week.

Total products supplied over the last four-week period averaged 20.2 million barrels a day, down by 3.2% from the same period last year. Over the past four weeks, motor gasoline product supplied averaged 9.1 million barrels a day, down by 4.2% from the same period last year. Distillate fuel product supplied averaged 3.8 million barrels a day over the past four weeks, down by 4.7% from the same period last year. Jet fuel product supplied was up 5.6% compared with the same four-week period last year.

The West Texas Intermediate crude oil price was \$94.86 per barrel on August 12, 2022, \$3.09 above last week's price and \$26.50 more than a year ago. The spot price for conventional gasoline in the New York Harbor was \$3.117 per gallon, \$0.015 less than last week's price but \$0.854 above a year ago. The spot price for ultra-low sulfur diesel fuel in the New York Harbor was \$3.512 per gallon, \$0.307 above last week's price and \$1.449 over a year ago.

The national average retail regular gasoline price decreased to \$3.938 per gallon on August 15, 2022, \$0.100 below last week's price but \$0.764 over a year ago. The national average retail diesel fuel price decreased to \$4.911 per gallon, \$0.082 per gallon less than last week's price but \$1.555 higher than a year ago.

Refinery Activity (Thousand Barrels per Day)

| | Four Weeks Ending | | |
|---|-------------------|--------|---------|
| | 8/12/22 | 8/5/22 | 8/13/21 |
| Crude Oil Input to Refineries | 16,221 | 16,195 | 16,000 |
| Refinery Capacity Utilization (Percent) | 92.7 | 92.8 | 91.6 |
| Motor Gasoline Production | 9,766 | 9,617 | 9,973 |
| Distillate Fuel Oil Production | 5,061 | 5,024 | 4,837 |

See Table 2.

Stocks (Million Barrels)

| | 8/12/22 | 8/5/22 | 8/13/21 ¹ |
|--|---------|---------|----------------------|
| Crude Oil (Excluding SPR) ² | 425.0 | 432.0 | 435.5 |
| Motor Gasoline ³ | 215.7 | 220.3 | 228.2 |
| Distillate Fuel Oil ³ | 112.3 | 111.5 | 137.8 |
| All Other Oils ⁴ | 459.9 | 458.1 | 460.7 |
| Crude Oil in SPR | 461.2 | 464.6 | 621.3 |
| Total ⁴ | 1,673.9 | 1,686.5 | 1,883.5 |

See Table 1.

Net Imports (Thousand Barrels per Day)

| | Four Weeks Ending | | |
|--------------------|-------------------|--------|---------|
| | 8/12/22 | 8/5/22 | 8/13/21 |
| Crude Oil | 2,660 | 3,067 | 3,799 |
| Petroleum Products | -4,218 | -4,109 | -3,322 |
| Total | -1,558 | -1,042 | 477 |

See Table 1.

Products Supplied (Thousand Barrels per Day)

| | Four Weeks Ending | | |
|---------------------|-------------------|--------|---------|
| | 8/12/22 | 8/5/22 | 8/13/21 |
| Motor Gasoline | 9,064 | 8,857 | 9,466 |
| Distillate Fuel Oil | 3,819 | 3,762 | 4,008 |
| All Other Products | 7,272 | 7,486 | 7,343 |
| Total | 20,155 | 20,106 | 20,817 |

See Table 1.

Prices (Dollars per Gallon except as noted)

| | 8/12/22 | 8/5/22 | 8/13/21 |
|--|---------|--------|---------|
| World Crude Oil (Dollars per Barrel) | — | — | — |
| Spot Prices | | | |
| WTI Crude Oil - Cushing (Dollars per Barrel) | 94.86 | 91.77 | 68.36 |
| Conv. Regular Gasoline - NYH | 3.117 | 3.132 | 2.263 |
| No. 2 Heating Oil - NYH | 3.299 | 3.080 | 1.863 |
| Ultra-Low Sulfur Diesel Fuel - NYH | 3.512 | 3.205 | 2.063 |
| Propane - Mont Belvieu | 1.091 | 1.070 | 1.135 |

| | Retail Prices | | |
|---------------------------|---------------|--------|---------|
| | 8/15/22 | 8/8/22 | 8/16/21 |
| Motor Gasoline - Regular | 3.938 | 4.038 | 3.174 |
| Motor Gasoline - Midgrade | 4.453 | 4.553 | 3.629 |
| Motor Gasoline - Premium | 4.774 | 4.870 | 3.882 |
| On-Highway Diesel Fuel | 4.911 | 4.993 | 3.356 |

See Table 10,11,12,14.

Data for the week ending August 5 reflect benchmarking to the August *Petroleum Supply Monthly* values.

— = Data Not Available.

¹ Distillate fuel oil stocks located in the "Northeast Heating Oil Reserve" are not included.

Note: Data may not add to total due to independent rounding.